



Hummingbird Resources plc / Ticker: HUM / Index: AIM / Sector: Mining

31 December 2024

Hummingbird Resources plc

("Hummingbird", the "Group" or the "Company")

Refinancing of Coris Loans & Related Party Transaction

Further to the Company's announcement of 24 December 2024 in which the Company indicated that it was actively working with Nioko Resources Corporation ("Nioko") regarding short-term financial support to address Hummingbird's immediate financial pressures, the Company is pleased to announce that it has signed a new loan agreement ("Loan Agreement") in the amount of approximately US 35.6 million ("Loan Amounts") to support the cash flow requirements of the Company's Malian subsidiary, Société des Mines de Komana ("SMK").

Under the terms of the agreement, the loan is repayable on 31 December 2025 (both principal and accrued interest at 9% per annum). The Loan Amounts are unsecured, but the Loan Agreement provides that they will in due course benefit from the security already granted to Coris in connection with other financings and on the same terms.

The Loan Agreement includes customary event of default provisions. The Loan Amounts also become repayable from the proceeds of a financing by a third party, other than the Coris group or a supplier, following the recommended cash offer by Nioko announced on 16 December 2024 having become or been declared unconditional.

Related Party Transaction

The independent directors of the Company, being those other than Oumar Toguyeni and Geoff Eyre, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, consider the terms governing the Loan Agreement to be fair and reasonable insofar as the Company's shareholders are concerned.

Geoff Eyre, Interim CEO of Hummingbird Resources plc, commented:

"The refinancing of these loans is another critical step to enable the Company to secure funding to alleviate Hummingbird's immediate financial needs. The constructive engagement with Coris also demonstrates its commitment to supporting Hummingbird during this challenging period as the Company works towards achieving self-sustaining cashflows from operations."

****ENDS****

Notes to Editors:

Hummingbird Resources plc (AIM: HUM) is a leading multi-asset, multi-jurisdiction gold producing company, member of the World Gold Council and founding member of Single Mine Origin (www.singlemineorigin.com). The Company currently has two core gold projects, the operational Yanfolila Gold Mine in Mali, and the Kouroussa Gold Mine in Guinea. Furthermore, the Company has a controlling interest in the Dugbe Gold Project in Liberia that is being developed by joint venture partners, Pasofino Gold Limited. The final feasibility results on Dugbe showcase 2.76Moz in Reserves and strong economics such as a 3.5-year capex payback period once in production, and a 14-year life of mine at a low AISC profile. Our vision is to continue to grow our asset base, producing profitable ounces, while central to all we do being our Environmental, Social & Governance ("ESG") policies and practices.

For further information, please visit Hummingbirdresources.co.uk or contact:

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